

APPENDIX D Maximum Purchase Price

HOME Homeownership Value Limits - FY 2018

(Data through June 2017; Effective Date April 1, 2018)

State	County Name	Metropolitan/FMR Area Name	Existing Homes HOME Purchase Price Limit								New Homes HOME Purchase Price Limit							
			1-Unit	2-unit	3-unit	4-unit	Unadjusted Median Value	Years Worth of Sales Data*	Number of Sales for Unadjusted Median**	Geographic Area Used	1-Unit	2-unit	3-unit	4-unit	Unadjusted Median Value	Years Worth of Sales Data*	Number of Sales for Unadjusted Median**	Geographic Area Used
NJ	Burlington County	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD MSA	\$209,000	\$268,000	\$324,000	\$401,000	\$220,000	1	43,086	Metro	\$274,000	\$351,000	\$425,000	\$526,000	\$288,509	1	639	Metro

NOTES extracted from HUD Exchange website:

Existing Housing

The new HOME Homeownership Value Limits for existing HOME units is 95% of the median purchase price for the area based on Federal FHA single family mortgage program data for existing housing and other appropriate data available nationwide for sale of existing housing in standard condition. Nationwide, HUD has established a minimum limit based on 95% of the state-wide nonmetropolitan area median purchase price using this data. HUD has used the greater of these two figures as their HOME Homeownership Value Limits for existing housing in each area.

Newly Constructed Housing

The new HOME Homeownership Value Limits for newly constructed HOME units is 95% of the median purchase price for the area based on Federal FHA single family mortgage program data for newly constructed housing. Nationwide HUD established a minimum limit, based on 95% of the U.S. median purchase price for new construction for nonmetropolitan areas. This figure is determined by the U.S. Census Bureau. HUD has used the greater of these two figures as their HOME Homeownership Value Limits for newly constructed housing in each area.